

NEW SOUTH WALES.

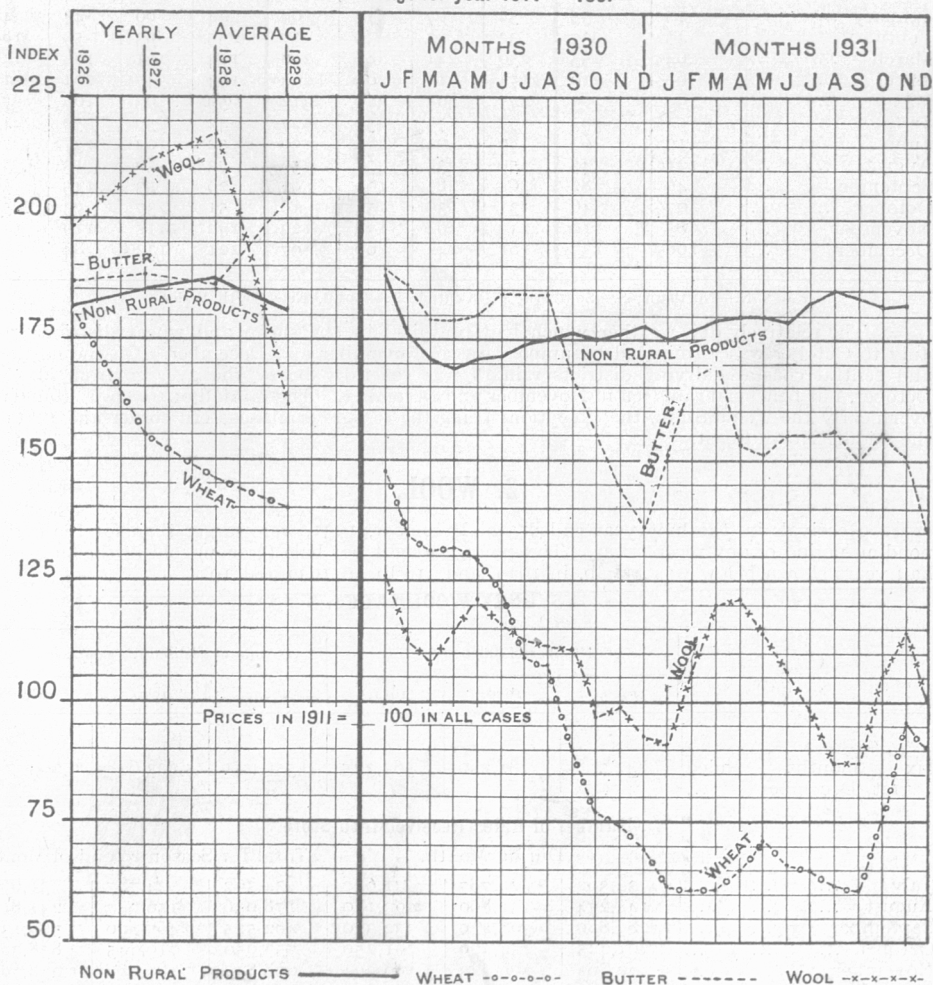
MONTHLY SUMMARY OF BUSINESS STATISTICS.

No. 9. January 22, 1932.

Issued by T. Waites, Government Statistician.

INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 23 on page 11 of this summary. The footnotes to that table apply also to this graph.

SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.

(Average rainfall for each month = 100.)

Month.	Sheep Districts.		Wheat Districts.				Dairying Districts.			
			1931.				1931.			
	1930.	1931.	N.	C.	S.	T.	N.	C.	S.	T.
January ...	75	55	52	67	73	69	44	60	44	48
February ...	43	37	33	41	36	37	255	63	59	181
March ...	64	255	250	241	286	270	124	131	104	123
April ...	68	210	171	213	207	204	164	347	201	215
May ...	90	280	247	305	329	312	59	93	107	74
June ...	154	193	193	174	256	227	42	59	50	47
July ...	119	94	89	94	88	90	52	102	137	76
August ...	121	43	56	38	54	50	73	30	13	54
September ...	46	82	65	81	100	91	29	53	145	50
October ...	207	46	35	39	51	46	51	37	73	51
November ...	83	119	113	104	134	123	142	115	110	131
December ...	166	135	181	144	60	97	221	132	84	181

N.—Northern; S.—Southern; C.—Central; T.—Total, New South Wales.

The relatively dry weather which had prevailed in the sheep and wheat districts from July to October was terminated by ample rains in November and December. On the northern and central coastal dairying districts rainfall was generally below the average from May to October, but beneficial rains fell in November and December. The rainfall of 1931 was abundant over nearly the whole State, the exceptions being the remote south-eastern corner and parts of the middle North Coast.

2. WOOL.

Receipts in the half year ended 31st December, 1931, were larger than for the corresponding period of any recent year. The average weight per bale (greasy) sold in the successive half years shown below was 311 lb. in 1929, and 316 lb. in 1930 and 1931.

SYDNEY WOOL SALES.

Period.	Number of bales sold.			Amount realised for wool sold.		
	1929.	1930.	1931.	1929.	1930.	1931.
Six months ended 31st December ...	442,778	481,230	563,325	£ 6,556,941	£ 5,223,628	£ 6,290,589

Number of Bales Received into Store.

	During Month.			Total for Season to end of Month.		
July ...	34,362	24,787	31,672	34,362	24,787	31,672
August ...	144,274	131,860	203,140	178,636	156,647	234,812
September ...	283,889	308,429	332,320	462,525	465,076	567,132
October ...	291,425	254,369	291,250	753,950	719,445	858,382
November ...	202,864	169,343	180,321	956,814	888,788	1,038,703
December ...	59,413	53,623	64,342	1,016,227	942,411	1,103,045

Number of Bales in Store Unsold.

31st December ...	581,158	467,495	555,398
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The course of wool prices is shown in Table 23.

3. WHEAT.

The Director of Marketing has estimated that on indications current in the middle of November, the yield of wheat for 1931-32 in New South Wales will be 51,600,000 bushels. The area sown with wheat this season is estimated at 3,944,700 acres and preliminary returns indicate that the actual harvest will exceed 53,000,000 bushels.

WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

Month.	1928-29.	1929-30.	1930-31.	1928-29.	1929-30.	1930-31.
	Bushels of Wheat.			Tons of Flour.		
July	139,777	259,182	3,959,155	11,146	15,708	12,055
August	211,948	925,942	793,757	12,592	12,807	17,405
September	53,740	653,925	567,378	13,132	13,906	13,972
October	17,418	1,720,667	578,468	5,596	13,742	20,259
November	33,348	706,800	1,148,855	8,921	13,991	20,583
December	98,867	2,930,397	3,470,737	14,239	13,922	22,404
Wheat and Flour.	Bushels of Wheat (Equivalent).			Value £.		
December	776,908	3,593,337	4,537,605	187,388	487,866	737,355

The exports overseas for the twelve months ended 30th November, 1931, were equivalent to 43,415,684 bushels of wheat, including 33,836,332 bushels of grain and 201,166 tons of flour, valued in all at £5,013,635.

At 30th November, 1931, the quantity of grain stacked in railway yards or stored in silos was 1,130,000 bushels (1930-31 season). The balance of stocks of wheat and flour in the hands of millers, bakers, and storekeepers was in the vicinity of 3,000,000 bushels.

4. BUTTER.

The production of butter in the five months ended November, 1931, was 42,428,000 lb., as compared with 38,272,000 lb. for the same period of 1930, an increase of 4,156,000 lb., or 10.9 per cent.

Month.	Output of Butter (New South Wales factories).		Butter exported oversea (New South Wales).			
	1930.	1931.	Quantity.		Value.	
			1930.	1931.	1930.	1931.
Year ended June 30th ...	Thousand lb. 100,814	109,292	Thousand lb. 19,917	31,389	£ 1,443,851*	£ 1,698,835*
July	4,981	6,590	317	1,245	23,939	67,366
August	5,308	6,771	379	1,295	27,207	68,471
September	7,245	7,829	638	2,117	37,396	113,435
October	9,914	9,743	2,114	2,971	113,799	167,502
November	10,824	11,495	4,293	3,669	200,943	197,853
December	10,416	...	3,599	6,072	159,425	304,209

* Including ships' stores.

The production for the months April to November, 1931, was the largest recorded for those months in New South Wales, and exports have been maintained at an unusually high level.

5. COAL.

In the absence of monthly records of production, the best available indications of trends in the industry are provided by railway haulings and exports :—

Month.	Coal Hauled by Government Railways.‡			Coal Exported from N.S.W.†
	1928.	1930.	1931.	1931.
	tons.	tons.	tons.	tons.
June	515,271	366,499	409,901	235,100
July	585,437	509,511	410,852	213,700
August	568,620	391,761	312,314	187,300
September	428,865	416,914	368,864	198,600
October	498,005	421,232	351,318	180,000*
November	575,354	343,446	349,895	202,700*
December	456,722	292,340	325,000*	185,300*
Twelve months ended 31st December ...	6,198,971	.....	4,209,353*	2,341,828*

* Approximate.

† Cargo and bunker, Oversea and Interstate.

‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways.

6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry :—

Month.	Factory Sales.		Employees.		Weekly Salaries and Wages.	
	1930.	1931.	1930.	1931.	1930.	1931.
	Thousand £		Hundreds.		Hundred £	
January	2,553	1,982	180	135	776	542
February	2,630	1,993	179	140	769	535
March	2,607	1,977	174	142	732	539
April	2,351	1,867	167	140	697	531
May	2,384	1,929	162	137	667	526
June	2,130	1,879	159	137	638	506
July	2,312	1,986	153	135	620	516
August	2,071	1,845	152	136	598	514
September	2,131	1,889	152	140	566	519
October	2,208	1,917	151	141	555	539
November	2,204	2,101	149	141	553	522

The figures for September to November, 1931, indicate an improvement as compared with August.

7. BUILDING INDUSTRY.

PERMITS TO ERECT NEW BUILDINGS.

	Total Value for Nine Months ended 30th September.			Suburbs. (Month of December.)		Country Municipalities. (September Quarter.)	
	City.†	Suburbs.	Country.‡	No.	Value of Buildings.	No.	Value of Buildings.
	£	£	£		£		£
1929	*	7,319,213	3,535,668	342	414,022	1,134	1,114,106
1930	*	2,139,498	1,653,012	69	56,533	426	283,844
1931	665,870	386,682	499,485	16	13,920	194	91,023

* Not available.

† New buildings and additions. Metropolitan Area.

‡ Municipalities and seven Shires adjoining

Figures as to permits to erect new buildings show in advance the trend in the building industry. Comparative figures for previous months, quarters and years, are shown on page 21 of the "New South Wales Statistical Bulletin" for September Quarter, 1931.

SECTION B.—TRADE.

8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.

To and from New South Wales direct Oversea.

	Month of December.			Six Months ended 31st December.		
	Imports.	Exports.*	Excess of Exports.*	Imports.	Exports.*	Excess of Exports.*
	£	£	£	£	£	£
1929 ...	4,439,693	3,338,168	(—) 1,101,525	32,617,505	16,852,367	(—) 15,765,138
1930 ...	2,444,499	2,895,650	\$451,151	16,293,037	14,875,038	(—) \$1,417,999
1931‡ ...	1,455,340	3,682,628	\$2,227,288	8,969,369	16,424,410	\$7,455,041

(—) Denotes excess of Imports.

§ See notes below.

‡ Subject to revision.

* Excluding gold specie valued at £1,005,000 in September, 1929, £107,500 in November, 1929, £302,250 in December, 1929, £299,484 in October, 1931, £289,973 in November, 1931, and £135,756 in December, 1931, and of negligible amount in other periods shown. (Australian currency values.)

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in English currency. The values of exports are the values in the principal markets of New South Wales, less bonuses on butter, &c., and are recorded in Australian currency. The excess of exports marked § above is consequently overstated. Conversely the excess of imports marked § is understated. In August, 1931, there was an increase of imports and a decrease in exports, but in September and October imports were lower while exports increased. In November and December, 1931, both imports and exports were slightly less than in preceding months.

9. WHOLESALE TRADE.

AMOUNT of Recorded Sales (New South Wales) under Sales Tax Act.

Month.	Taxable Goods.	Exempt Goods.	Total.	Month.	Taxable Goods.	Exempt Goods.	Total.
1930.		Million £		1931.		Million £	
October ...	5.07	5.96	11.03	April ...	5.27	6.10	11.37
November ...	5.26	5.74	11.00	May ...	5.16	4.65	9.81
December ...	5.47	6.30	11.77	June ...	5.64	5.07	10.71
1931.				July ...	4.63	5.02	9.65
January ...	4.20	5.13	9.33	August ...	4.68	4.42	9.10
February ...	4.56	5.15	9.71	September ...	4.81	5.64	10.45
March ...	4.82	4.82	9.64	October ...	4.84	5.63	10.47
				November ...	4.80	5.71	10.51

The amounts of sales of taxable goods represent the approximate trend of wholesale trade in local and imported secondary products. Sales of taxable goods in June were probably influenced by anticipations of the increased rate of tax, which was imposed on 11th July.

RETAIL TRADE.

Efforts are being made to obtain data as to the volume of retail business.

SECTION C.—TRANSPORT AND TRAFFIC.

10. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were :—

	Month of November.			Five months ended 30th November.		
	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
	£	£	£	£	£	£
1929 ...	1,545,808	1,247,809	297,999	8,110,437	6,407,949	1,702,488
1930 ...	1,196,191	989,228	206,963	6,642,439	5,326,276	1,316,163
1931 ...	1,204,719	1,016,686	188,033	6,298,898	5,076,627	1,222,271

* Interest and Sinking Fund on loan capital are not included as working expenses.

	Month of November.		Five months ended 30th November.	
	Net Goods Ton-mileage.*	Passenger Journeys.	Net Goods Ton-mileage.*	Passenger Journeys.
	thousands.	thousands.	thousands.	thousands.
1929 ...	139,182	12,343	734,142	63,112
1930 ...	113,907	10,461	603,987	54,188
1931 ...	123,231	10,805	587,257	50,465

* Goods (including wayleave) and live stock. Ton-mileage represents the weight times the distance (miles) it was carried.

For the year ended 30th June, 1931, the decrease in passenger mileage was 19·3 per cent. and in passenger journeys 14·2 per cent., as compared with 1929-30.

11. TRAMWAYS.

NEW SOUTH WALES TRAMWAYS.

	Sydney and Suburbs.			Newcastle and Suburbs.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried.	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried.
	£	£		£	£	
Twelve months ended 30th June, 1931 ...	2,894,285	(—) 11,060	253,243,078	164,186	(—) 51,864	13,103,723
July ...	221,392	7,276	19,624,627§	12,543	(—) 3,335	1,156,986§
August ...	209,959	(—) 6,387	18,607,992§	12,299	(—) 3,473	1,134,479§
September ...	209,059	7,688	18,527,948	12,243	(—) 5,693	1,129,314
October ...	226,287	9,515	20,023,810	14,663	(—) 1,044	1,381,753
November ...	264,651	21,781	23,020,704	15,724	(—) 714	1,493,809
December ...	298,783	†	25,981,876	18,996	†	1,784,276

* Interest and sinking fund on loan capital are not included as working expenses. (—) Denotes excess of working expenses over earnings. § Revised. † Not available.

Corresponding figures for December, 1930, were :—Metropolitan—Earnings, £254,671; Passengers, 22,852,408. Newcastle—Earnings, £13,081; Passengers, 1,062,331.

12. MOTOR OMNIBUS TRAFFIC.

METROPOLITAN TRAFFIC AREA.

Year ended 30th June.	Revenue.	Excess of Earnings over Working Expenses.	Passengers carried.
	£	£	Thousands.
1929	1,446,876	153,439	89,845
1930	1,540,455	142,335	94,482
1931	1,357,505	4,856	92,125
Three months ended 30th June, 1931	317,449	(—)18,395	21,702

The number of passengers carried in the three months ended 30th June, 1931, was 21,702,143, as compared with 22,921,346 in the corresponding quarter of 1930, and 22,948,953 in June quarter, 1929.

13. MOTOR VEHICLES.

NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.), AS AT VARIOUS DATES.

Class.	30th June—			30th Sept., 1931.	31st October, 1931.	30th November, 1931.	31st December, 1931.
	1929.	1930.	1931.				
Cars	162,298	169,495	154,096	148,874	147,331	147,074	146,693
Lorries and Vans	41,689	45,309	41,788	40,134	39,834	39,889	39,961
Cycles	30,937	29,410	25,453	24,330	24,047	23,929	23,859

Decrease.

	Cars.	Lorries and Vans.	Cycles.
Three months ended 30th September, 1931	5,222	1,654	1,123
„ „ 31st December, 1931	2,181	173	471

The number of new cars registered during the four weeks ending on the last Tuesday in December, 1931, was 214, compared with 529 and 2,169 in the corresponding periods of 1930 and 1929 respectively.

SECTION D.—FINANCIAL.

14. TRADING BANKS—ADVANCES AND DEPOSITS (N.S.W.).

TOTAL (including Commonwealth and Rural Banks, and including Government Business).

December Quarter				Deposits.	Advances, &c., and Government Securities.	Excess of Advances over Deposits, &c.
				thousand £	thousand £	thousand £
1929	...	...	...	130,071	152,705	22,634
1930	...	...	...	125,823	146,760	20,937
1931	...	...	...	118,031	131,150	13,119

15. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government Deposits and Government Securities in Private Trading Banks.)

December Quarter.	Deposits.			Advances, &c.	Excess of Advances over Deposits.	Ratio of Advances to Deposits
	Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.			
	thousa d £	thousand £	t ousand £	thousand £	thousan £	per cent.
1929	...	...	...	...	...	...
1930	...	...	...	...	...	...
1931	...	...	...	...	...	...

16. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1929.	1930.	1931.*	1929.	1930.	1931.*
	Amount—Million £			Index Numbers.		
January ...	86.2	78.2	67.4	1038	990	812
February ...	88.1	75.5	63.8	1047	958	808
March ...	89.8	83.7	69.9	1058	950	805
April ...	89.7	68.6	62.4	1093	926	798
May ...	89.7	76.7	54.0	1087	920	751
June ...	84.8	71.7	57.1	1089	893	717
July ...	88.8	73.7	48.9	1061	895	645
August ...	84.1	58.4	45.5	1078	850	634
September ...	78.7	61.7	54.6	1073	825	637
October ...	89.1	71.5	56.0	1057	802	688
November ...	85.5	65.8	50.6†	1026	806	675†
December ...	88.9	86.8	52.9†	1014	803	635†

* Adjusted by elimination of abnormal transactions on account of Governments.

† Unadjusted on account of amalgamation.

‡ Adjusted on account of amalgamation—Subject to revision.

Inter-bank clearings are regarded as an approximate measure of changes in the general volume of business transactions provided they are considered in conjunction with changes in price levels.

The index represents the ratio of each month's clearings to the average for the month concerned during the five years 1926–1930. This average is represented by 1,000 each month. Seasonal fluctuations have been eliminated. The trend has been smoothed out by taking a three months' moving average.

No adjustment has been made for normal growth or change of price levels.

17. REAL ESTATE TRANSACTIONS (N.S.W.).

			Month of December.		Twelve months ended 31st December.	
			Consideration of Sales.	Amount of Mortgages.	Consideration of Sales.	Amount of Mortgages.
1930	...	...	£ 1,244,669	£ 2,237,199	£ 26,109,921†	£ 35,037,786
1931	...	...	754,745	1,093,987	13,686,485	18,778,350

† Approximate.

The amount of consideration of sales is approximately 52 per cent., and the amount of mortgages approximately 53 per cent. of the corresponding figures for last year. This decrease is partly due to a lower level of values.

18. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

			Month of December.			Twelve months ended 31st December.		
			Crops.	Wool.	Livestock.	Crops.	Wool.	Livestock.
1930	...	...	£ 83,292	£ 97,673	£ 187,044	£ 4,737,232	£ 3,279,949	£ 3,137,084
1931	...	...	80,766	95,636	276,733	5,347,897	3,583,482	2,686,070

Despite the lower level of values the amounts involved in liens (except on livestock) to date are greater in 1931 than 1930. The total is £11,617,449 for the twelve months of 1931 compared with £11,154,265 for 1930.

The numbers involved in liens and mortgages were as follow :—

Twelve months ended 31st December.			Number of Crop Liens.	Number of Sheep subject to Liens on Wool.*	Number of Livestock under Mortgage.		
					Sheep.*	Cattle.	Horses.
1930	...	...	13,907	9,643,363	6,479,756	98,341	19,746
1931	...	...	12,377	11,476,032	9,610,967	122,467	25,734

* In many cases sheep are included under both headings.

The number of crop liens showed an increase in the first three months of 1931 as compared with 1930, followed by decreases in each succeeding month.

19. BANKRUPTCIES.

Sequestrations and Deeds of Arrangement, New South Wales.

Year.			Month of December.		Twelve months ended 31st December.	
			Number.	Liabilities.*	Number.	Liabilities.*
1930	...	...	121	£ 277,982	1,351	£ 2,686,702
1931	...	...	71	120,735	1,295	2,876,983

* Gross liabilities before deducting assets.

The number of bankruptcies since August, 1931, has been substantially less than for the same months of 1930.

SECTION E.—GENERAL.

20. UNEMPLOYMENT IN NEW SOUTH WALES.

				Month (a)—			Middle of Quarter ended—		
				September.	October.	November.	30th June (b).	30th Sept. (b).	30th Dec. (b).
				No.	No.	No.	per cent.	per cent.	per cent.
1929	...	...	...	30,000	32,000	30,000	10·0	12·4	13·8
1930	...	...	...	75,000	90,000	90,000	21·0	23·3	26·3
1931	...	...	...	115,000	110,000	110,000	30·7	31·6	31·5

(a) Estimate as at end of month by Director of State Labour Exchange. (b) Estimate by Commonwealth Statistician representing proportion of unemployed members to total membership in unions reporting.

AGGREGATE AMOUNT OF WAGES PAID AND INDEX OF EMPLOYMENT.

Data are being sought under these headings.

21. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and the group averages are the means of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. It represents the ratio of the average prices of ordinary shares to their par values.

Par Value of Shares = 100.

Month.	²³ Manufacturing and Distributing Companies.	¹⁰ Retail Companies.	⁸ Public Utility Companies.	⁵ Pastoral and Finance Companies.	⁵ Insurance Companies.	Total* Companies 75.	³⁴ Active Shares included in foregoing.
1931.							
January ...	81·2	66·7	90·8	60·2	134·6	79·2	85·3
February ...	80·8	66·1	90·0	61·2	127·5	77·8	84·8
March ...	82·9	71·5	88·9	80·7	132·1	81·5	90·2
April ...	82·9	71·3	89·1	81·5	137·6	82·8	90·7
May ...	81·7	67·9	86·7	79·8	126·8	80·4	88·5
June ...	78·2	66·5	89·4	78·0	120·0	77·9	85·4
July ...	77·3	65·9	90·8	79·3	119·0	77·4	83·5
August ...	76·1	62·9	89·3	77·6	118·3	75·3	80·6
September	72·3	60·3	87·9	75·2	121·3	72·4	77·2
October ...	77·4	64·3	90·6	84·8	129·8	76·8	84·2
November...	88·0	73·5	95·1	95·9	143·9	85·3	94·5
December†	92·6	74·5	98·5	95·4	153·7	89·0	98·6

* Including 24 Miscellaneous Companies.

† Subject to revision.

All classes of stocks, except utilities, showed (in total) some improvement between February and April, followed by recessions, with some downward fluctuations until September, toward the end of which month a sharp recovery occurred, which has continued.

22. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).

(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.
January	1,000	1,031	1,013	956
February	1,000	1,044	981	974
March	1,000	1,018	1,011	971
April	1,000	1,036	1,004	960
May	1,000	1,055	1,000	944
June	1,000	1,035	999	966
July	1,000	1,052	987	960
August	1,000	1,061	998	940
September	1,000	1,085	979	936
October	1,000	1,093	972	934
November	1,000	1,093	961	946
December	1,000	1,043	983	973
Average (12 months) ...	1,000	1,054	991	955

23. INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911=100 in all cases.

Date.	Wool.	Wheat.	Butter.	Non-Rural.‡	All Commodities.
1911*... ..	100	100	100	100	100
1929*... ..	162	140	204	181	186
1930—September	111	90	167	176	164
October	97	77	155	175	158
November	99	74	144	176	157
December	93	69	136	178	153
1931—January	91	62	151	175	154
February	106	61	167	177	154
March	120	61	170	179	157
April	121	65	153	180	158
May	114	71	151	180	156
June	106	66	155	179	155
July	98	65	155	183	155
August	88	62	156	185	154
September	88	61	150	184	154
October	105	75	156	183	154
November	114	96	151	183	157
December	100	91	136	182†	156†

* Average for year.

† Subject to revision.

‡ Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for all commodities. Highly manufactured articles are not included. The individual items are listed on page 488 of the "Official Year Book of New South Wales" for 1920.

The marked disparity between the relative price levels of the principal rural products and the non-rural group has been a prominent feature of price movements since the early part of last year. During October the prices of wool and wheat recovered from the low level of September. The rise continued into November, but there was some recession after the middle of the month extending into December.

Prices of non-rural products in the latter half of 1931, were 4 per cent. above the average of the latter half of 1930. The marked rise in July, 1931, is largely due to Sales Tax which has been added to the prices of commodities affected.

24. OVERSEA WHOLESALE PRICE LEVELS.

	1931.				
	August.	September.	October.	November.	December.
Great Britain—					
Board of Trade (1924 = 100)	59.9	59.7	61.9	63.1	62.7
Economist (1927 = 100) ...	62.3	65.1	66.8	65.9	65.2
United States—					
Irving Fisher (1926 = 100) ...	69.3	68.7	68.3	68.3	*67.2

* Three weeks.

25. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange, English Currency).

Date.	Silver (Standard).	Lead.	Spelter.	Tin (Standard).	Copper (Standard).
	per oz.	per ton.	per ton.	per ton.	per ton.
1931.	s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
March	1 1.52	13 4 10	12 8 8	121 18 5	44 17 2
April	1 1.12	12 9 10	11 11 11	112 16 9	42 14 8
May	1 0.85	11 12 8	10 13 7	104 8 0	38 18 10
June	1 0.71	11 15 4	11 10 2	105 0 8	35 17 6
July	1 1.19	12 16 4	12 10 10	111 11 2	34 9 2
August	1 0.81	11 19 4	11 14 8	114 19 1	32 12 3
September	1 2.10	11 19 7	11 16 4	117 17 10	31 11 1
October	1 5.15	13 5 0	12 19 7	127 0 10	35 0 1
November	1 7.39	14 10 8	14 0 10	132 18 10	35 18 1
December... ..	1 8.02	15 5 6	14 11 9	138 19 7	38 6 6
1932.					
January (1st to 15th) ...	1 8.02	15 6 9	14 10 9	140 11 9	40 2 2

With the depreciation of the English pound as from 21st September prices rose in terms of English currency. During the first half of October prices showed little variation, but in the latter half of that month, in November, and in the first half of December there was a sustained rise.

26. SUMMARY.

The following table provides some indication of trends in 1931 in respect of the principal activities for which it is possible to indicate general trends by monthly figures :—

Refer to Table No.	16	9	6	5	7	10	22	11
Month, 1931.	Index of Bank Clearings.	Value of Goods sold at Wholesale.	Value of Goods sold by certain Factories.	Quantity of Coal Hauled by Railways.	Value of City and Suburban Building Permits. (d).	Number of Passengers Journeys on Railways.	Index of Quantity of Gas and Electricity Consumed.	Tramway Revenue.
		£ (b)	£ (b)	tons (a)	£ (a)	(c)		£ (a)
January	812	933	198	296	107	101	956	284
February	808	971	199	337	143	98	974	232
March	805	964	198	367	464	107	971	254
April	798	1,137	187	282	255	100	960	249
May	751	981	193	399	82	102	944	246
June	717	1,071	188	410	78	106	966	240
July	645	965	199	411	84	97	960	234
August	634	910	185	312	88	101	940	222
September	637	1,045	189	369	42	100	936	221
October	688	1,047	192	351	45	98	934	241
November	675	1,051	210	350	53	108	946	280
December	635	...	...	325	31	...	973	318

(a) Thousands. (b) Ten thousands. (c) Hundred thousands. (d) New buildings and additions.

The general position in regard to primary industries might be gauged by reference to tables 1 to 4, and to the prices shown in the graph on page 1, and in table 23.

NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

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Acknowledgment is made of the ready help given by numerous private organisations and businesses, and by various Government departments in providing data for tables contained in this summary.

The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics, 36 Young-street, Sydney.

22nd January, 1932.

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